GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1539
ANSWERED ON:27.02.2003
GAIL`S STAKE IN GUJARAT STATE PETROLEUM CORPORATION
PRABHA RAU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Gas Authority of India Ltd.(GAIL) have approached the Gujarat State Petroleum Corporation (GSPC) expressing its interest to pick equity in the KG OSN 2001/3 block of KG basin;

(b) the amount of equity proposed to be picked up by the GAIL;

(c) whether the GSPC have agreed to the request of the GAIL; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) Yes, Madam.

(b) GAIL (India) Limited (GAIL) has not specified the amount of equity proposed to be picked up.

(c)&(d) Gujarat State Petroleum Corporation (GSPC) may consider request of GAIL as and when it decides to divert some of its interest in Krishna Godavari exploration blocks.